

**JASON MARINE GROUP LIMITED**  
(Company Registration No. 200716601W)  
(Incorporated in the Republic of Singapore)

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**ESTABLISHMENT OF JOINT VENTURE WITH KODEN ELECTRONICS CO., LTD.**

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**1. INTRODUCTION**

The Board of Directors of Jason Marine Group Limited (the “**Company**”, or together with its subsidiaries, the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Jason Venture Pte. Ltd. (“**Jason Venture**”), has today entered into a joint venture agreement (the “**JVA**”) with Kodan Electronics Co., Ltd. (“**Koden**”) to establish and operate a joint venture company, Kodan Singapore Pte. Ltd. (the “**JV Co**”).

**2. SALIENT TERMS OF THE JVA**

**2.1 Incorporation of the JV Co**

Pursuant to the terms of the JVA, Jason Venture and Kodan (collectively, the “**Parties**”) have incorporated the JV Co in Singapore on 10 September 2012 to carry on the marketing, sale, distribution and servicing of marine electronic products manufactured by Kodan under the “Kodan” brand (the “**Koden Products**”) and other related activities in Singapore, Indonesia and Malaysia (the “**Territory**”). The JVA will continue unless earlier terminated by the Parties.

As at the date of this Announcement, the JV Co has a total issued share capital of S\$200,000.00 comprising 200,000 ordinary shares (“**Shares**”). Jason Venture and Kodan have subscribed for 120,000 and 80,000 new Shares at S\$1.00 for each new Share, representing 60% and 40% of the total number of issued Shares, respectively.

The consideration for the subscription of the Shares was made entirely in cash. Jason Venture paid for its portion of the subscription consideration from internal resources.

**2.2 Distribution Agreement**

Pursuant to the terms of the JVA, the JV Co has entered into a distribution agreement with Kodan pursuant to which Kodan appoints the JV Co as the exclusive distributor of the Kodan Products to market, sell, distribute and service the Kodan Products in the Territory during the term of the distribution agreement. The distribution agreement will remain in force for a period of three years and will be automatically renewed and continued on a year to year basis, unless either party gives the other party at least 90 days’ prior written notice to terminate the agreement before the expiration of the original term or any such extension of the agreement.

### 3. RATIONALE

Koden is engaged in the development, production and distribution of marine electronics equipment, industrial electronics equipment and information systems equipment under the “Koden” brand.

The Group is currently a distributor of Koden Products in the Territory. The establishment of the joint venture with Koden will enable the Group to further develop its business relationship with Koden by engaging Koden in the marketing and sale of Koden Products in the Territory, as well as to offer better technical support to the Group’s customers.

### 4. FINANCIAL EFFECTS

The JVA is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Company and the Group for the current financial year.

### 5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the JVA.

By order of the Board

Foo Chew Tuck  
Executive Chairman  
10 September 2012

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Benjamin Choy, Director, Corporate Finance. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 63375115.*